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## Swiss Re investigates the opportunities and risks of nanotechnology from an insurance perspective

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**London / Zurich, 10 May 2004 – The use of nanotechnology in industrial and commercial production, although still in its infancy, is growing rapidly. Swiss Re addressed the opportunities and risks of nanotechnology at a media conference in London as part of its contribution to open risk dialogue. The publication “Nanotechnology: Small matter, many unknowns” is now available.**

As a major risk carrier, the insurance industry can only responsibly support the introduction of a new technology if it can evaluate and calculate its inherent risks. A risk needs to be identified before its consequences can be measured and a decision can be reached on the optimal risk management approach. This is why an open risk dialogue is required involving all stakeholders – industry, scientists, regulators and the insurance sector. With this in mind, Swiss Re has published “Nanotechnology: Small matter, many unknowns” to add impetus to the nanotechnology debate.

Annabelle Hett, a risk expert at Swiss Re says: “The mere presence of nano particles, even if they are everywhere, does not pose a threat to people or the environment. A risk can only arise if some of the particles’ properties turn out to be harmful. However, insufficient research has been done to say with any certainty whether, and if so to what extent, nanoparticles or products containing nanoparticles actually pose a threat.”

Various questions have arisen: How will the changed chemical properties of nanoparticles affect the human body if they are used in concentrated form, as in medicines or sprays? What happens to the accumulated particles that have already been detected in some organs? The answers to these questions have yet to be found.

Bruno Porro, Chief Risk Officer, Swiss Re says: “Nanotechnology makes possible a large number of innovative products that are attractive to consumers and beneficial to the environment. The trend towards miniaturisation also carries within it a potential for growth, which analysts say will be of major economic significance in the next few years. The insurance industry must therefore conduct a careful

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analysis of nanotechnology in order to identify where any problems might be.”

Nanotechnology represents a fundamentally new approach in industrial production and reflects the general downscaling and miniaturisation efforts prevalent in all technological disciplines. It allows structures and tailor-made particles a few millionths of a millimetre in size to be manufactured in a controlled manner producing, for example, faster computer chips, more efficient batteries, “carriers” for medicines or ultra-thin coatings with multiple properties.

**How to obtain your copy:**

English and German versions of the publication are available electronically on Swiss Re’s website at <http://www.swissre.com> (under “Research & Publications”).

Printed copies are available as well (order no. 1501255\_04\_en). Please fax your orders, complete with your full postal address, to:

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**Notes to editors**

Swiss Re is one of the world’s leading reinsurers and the world’s largest life and health reinsurer. The company operates through more than 70 offices in over 30 countries. Swiss Re has been in the reinsurance business since its foundation in Zurich, Switzerland, in 1863. Through its three business groups Property & Casualty, Life & Health and Financial Services, Swiss Re offers a wide variety of products to manage capital and risk. Traditional reinsurance products, including a broad range of property and casualty as well as life and health covers and related services, are complemented by insurance-based corporate finance solutions and supplementary services for comprehensive risk management. Swiss Re is rated “AA” by Standard & Poor’s, “Aa1” by Moody’s and “A+” by A.M. Best.